

The CASE of Richard Houlditch, One of the late Directors of the South-Sea Company. 29

THAT he had by Trade and Industry, in Twenty Three Years, acquired an Estate of Forty Five Thousand Pounds before the late unhappy Scheme.

That he was not the Author or Contriver of the said Scheme.

That he was of the Committee for buying Goods for the said Company.

That the highest Price for which he sold any of his First Subscriptions was 67 *l. per Cent.* and the highest Price for which he sold any of his Second Subscriptions was 40 *l. per Cent.*

That he always declared his Opinion for taking Defeazances upon all Loans.

That he was out of Town at the Time of lending Money upon Subscriptions, and knew nothing of it till great Part of the said Money was so lent.

That he often declared his Apprehensions of the ill Consequences which might attend the great Price of Stock, and therefore opposed the taking the Third Subscription at so high a rate.

That he had no Concern, or Benefit, in the Increase of the First and Second Money Subscriptions, nor in the Decrease of the Third and Fourth Subscriptions.

That he never heard of the selling out any Stock or Subscriptions mortgaged to the said Company.

That he never sold any Stock to the Company, nor to any other Person at the Time the Company was buying of Stock.

That he has actually sold but 3250 *l. South Sea Stock* since the First of *June* 1720. for which he received but 15080 *l. 10 s.* And has bought 7250 *l.* of the said Stock, which cost him 48600 *l.*

Note, The other 3000 *l. Stock*, mentioned in his Inventory to be sold on the Third and Tenth of *June* 1720. at low Prices, it was contracted for in the Beginning of *May*, but not paid for till then.

That instead of selling his Stock he borrow'd above 60000 *l.* of which 40000 *l.* due to the Company, did not appear to be so, but by his own voluntary Acknowledgement in his Inventory. So that there now remains upon his own Risque 40465 *l. South Sea Stock*, by which it appears how greatly his Estate has been lessened since the said First of *June*, 1720.

That he has given a just and true Account to the Barons of the Exchequer of all his Estate.

That he always acted according to the best of his Judgment for the Benefit of the Company; and notwithstanding any Errors or Mistakes he may have been subject to, he humbly hopes it cannot be conceived, That he could, by Intention or Design, do any Thing to the Prejudice of the said Company, or the Publick Credit, when it must certainly have tended to the Ruin of himself and Family.

That he has been so far from being a Gainer by the late Scheme, that his present Estate is considerably less than it was at *Christmas*, 1719.

For these Considerations he humbly implores the Compassion of your Lordships on himself, Wife and Five Children unprovided for, and a decayed Brother and several Children, which depend upon him for their Subsistence. And humbly hopes your Lordships will so increase his Allowance, as may enable him to maintain and provide for his said numerous Family.

N. B. That notwithstanding no particular Crime is alledged against your Petitioner, yet he is not allow'd in any degree of proportion for Subsistence for himself and numerous Family, with those who are under the like Circumstances with himself.

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